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edition under, "Who May Acquire the Right," the right is usually conferred on corporations, but often on natural persons. Under the same title in the second, it is said that the right is usually conferred upon corporations, but often upon natural persons, or upon municipal corporations. Changes are especially noticeable in such parts of the work as chapter six, "Electric Street Railways." At the time of the first edition electricity was so promising as to "render it highly probable that it will soon be the most common motive power in use." Railways of this class are still upon the threshold of the prolonged litigation through which every new use of the public thoroughfares must pass. In the new edition, electricity is so efficient "as to make it the most common motive power in use" and "railways of this class were long engaged in protracted litigation through which every new use of the public thoroughfares must pass....the law has now largely been settled both by statute and decision."

The first edition was long the standard work on the special subject of street railways. The new edition has retained the desirable features and the excellencies of the old and has brought the work down to the present. While the book no longer has the field to itself, it will no doubt, in this new form, retain its position as an important reference text on the law of street railways, embracing as it does a treatment of urban, suburban and interurban, surface, subsurface and elevated railways, whether operated by animal power, electricity, cable, or steam motor.

E. C. G.

HANDBOOK ON THE LAW OF JUDICIAL PRECEDENTS OR THE SCIENCE OF CASE LAW.

By Henry Campbell Black, St. Paul: West Publishing Company, 1912.
pp. xv 768.

In view of the present widespread interest in the general question of the efficiency of the courts, and in view of the further fact that there is a disposition, manifest in some quarters at least, to attribute the claimed lack of efficiency to the conservatism of both bench and bar, their unwillingness to adjust themselves to what may be called the "changing order," the publication of Mr. Black's book is timely.

The task the author set for himself was "to write a real and complete treatise on the science of case law at once theoretical and practical." One may not be entirely clear as to the author's idea of a "real" treatise as distinguished from some other sort of treatise, but our admiration is compelled for the courage of one who claims "completeness" in this day for his book on any topic of the law.

We are persuaded, however, that our author has come nearer the accomplishment of the appalling task set before him than any predecessor in this general field, and has given to the profession a very useful book.

There are portions of the work, notably some parts involving more particularly the historical and theoretical phases of the general subject, which may have been as well done before.

The discussion of the questions as to the authority of precedents as between the courts of the same and different states, and between the different

State courts and the Federal courts is well elaborated upon authority ample in citation.

The author disclaims any contention that his citation of authorities is exhaustive, but his claim to have "gathered together a number of examples great enough to serve all the purposes of a practical exposition of the subject and to supply the student with pertinent and useful citations" is well justified.

V. H. L.

THE PANAMA CANAL CONFLICT BETWEEN GREAT BRITAIN AND THE UNITED STATES OF AMERICA. By L. Oppenheim, M.A., LL.D., Whewell Professor of International Law in the University of Cambridge. Cambridge: Cambridge University Press, second edition, 1913, vi, 57.

This short study, whose timeliness is attested by the fact that a second edition has already been called for, comes from the hand of a leading English authority on international law and constitutes perhaps the clearest statement of the British position in the controversy concerning the Panama Canal. In the large, it is a criticism of the memorandum which President Taft appended to the Panama Canal Act upon giving it his signature. After a preliminary consideration of Article III of the Hay-Pauncefote Treaty, which is the chief bone of contention, the author proceeds to show that a construction of that article as a declaration on the part of the United States to grant "a conditional favoured-nation treatment" to all nations is in conflict with the historical facts lying back of the treaty in question and with the "general principle of neutralization," enunciated by the Clayton-Bulwer Treaty and reaffirmed by the Hay-Pauncefote Treaty. Attention is further drawn to the "unheard-of extension" of the term, "coasting-trade," by the United States, and it is intimated that any exemption in favor of this trade would for this reason result in a discrimination against the vessels of other nations.

Evidently the crux of the whole controversy lies in the fact that the United States has acquired "dominium" as well as "imperium" over the Panama Canal Zone,—a contingency which is not explicitly provided for by the Hay-Pauncefote Treaty. It is perhaps in view of this fact that some American writers have found it rather difficult to understand quite clearly why the United States, in virtue of its internal sovereignty, is not to grant subsidies to its own vessels, by exemption from Canal tolls as well as otherwise, provided that the proportionate tolls upon the vessels of other nations are not thereby increased. This, baldly stated, is the British attitude. It is to be hoped that, as Oppenheim suggests, the difference may be submitted to arbitration as the most fitting method of solution, if diplomacy fails.

H. E. Y.

THE LAW OF COMMERCIAL EXCHANGES. By Chester Arthur Legg. Baker, Voorhis and Company, New York, 1913, pp. xxxiv 381.

The ordinary legal practitioner would hardly have supposed that there was, today in the world of substantive law an unplowed part large enough to constitute a field of itself. Yet Mr. Legg has produced a book of nearly 400 pages on a branch of the law which appears not heretofore to have been the subject